



SUBSCRIBE TODAY & receive immediate web access

Search our site: [input field] [submit button]

share: more » print email comment

Issue: 09/26/2011

Sustainability Infrastructure Ratings Merge

09/26/2011

By Laura Mirviss in Cambridge

Text size: A A



Two competing approaches now being developed to measure infrastructure sustainability will merge, their sponsors announced Sept. 16. While the link between indexes advanced by the Institute for Sustainable Infrastructure and by the Zofnass Program for Sustainable Infrastructure at Harvard University is expected to boost attention to the rating scheme and save money, it may not win credit ratings for projects, said participants at a sustainability conference in Cambridge, Mass.

The U.S. Green Building Council's LEED rating system has emerged as the leading authority on sustainable building design, but efforts to establish a similar approach for infrastructure across disciplines have failed to gain traction, despite burgeoning demand. ISI Executive Director Bill Bertera and Paul Zofnass, president of industry management consultant Environmental Financial Consulting Group, New York City, and the Harvard program's co-sponsor, expect at least 250,000 public and private sector infrastructure professionals to use the new

rating scheme. They also expect the continued endorsement of the American Public Works Association, the American Council of Engineering Companies and the American Society of Civil Engineering, which launched ISI's voluntary rating system called PRISM last May.

Zofnass said universal sustainability ratings will facilitate, not stifle, the approval process by governments and financing entities to make infrastructure investments in a bleak economic landscape. "Having a 'gold star' or some other measure will help infrastructure get built," he said.

But the rating system will play almost no role in credit ratings for infrastructure projects, Chee Mee Hu, managing director of global project finance for Moody's Investors Services, told conferees. "Credit ratings are apolitical, and they are neutral with respect to public policy," she said. "We are not prescriptive about the way things should be done."

According to Hu, while Moody's will examine every aspect of the construction program, including budget, schedule and operational and new technology risks, "sustainability factors are important to analysis only if they could potentially impede or retard construction completion or cash flow," she said. Hu added that issues in the sustainability index are tackled by stakeholders well before the project makes its way to Moody's. "It comes to Moody's to access the capital markets, but many of these sustainability decisions would have already been made and set in stone."

Keywords: Institute; Harvard; Zofnass; Infrastructure; Sustainability Rating

Subscribe to ENR | Back Issues | Manage your subscription | Get Top List Plaques

Reader Comments:

----- Advertising -----

Deploying Vela Systems, iPads & Cloud Computing as a Company Standard 10.20.11 Balfour Beatty Construction LIVE Webinar Register Now! VELA SYSTEMS

ENR Engineering News-Record GREENING BLUE PLAINS This week's content Archive Subscribe to ENR Order back issues Manage Subscription

Video

View all

Blogs: ENR Staff

Blogs: Other Voices

Critical Path: ENR's editors and bloggers deliver their insights, opinions, cool-headed analysis and hot-headed rantings